



FOR IMMEDIATE RELEASE

March 12, 2008

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Priorities: A Tale of Two Budgets

Standing with taxpayers vs. largest tax increase in history,

A secure retirement vs. entitlement dereliction,

An efficient, accountable budget plan vs. more wasteful Washington spending

WASHINGTON, D.C. – Congressman Jeb Hensarling (R-TX), Chairman of the Republican Study Committee, today issued the following statement as the House of Representatives considered a Democrat budget that would impose the largest tax increase in American history while recklessly increasing wasteful Washington spending and a Republican alternative that would balance the budget by 2012 without raising taxes:

“The Democrat budget is the largest in American history and will be subsidized by the largest tax increase ever imposed upon the American people. Their budget also doesn’t account for the hundreds of billions of dollars that both Barack Obama and Hillary Clinton have promised to spend. Raising taxes on hard working Americans to finance even more wasteful Washington spending is another example of Democrats endangering the financial security of American families. Budgets are about priorities and tell a story – and the story coming out of House Democrats is that they can spend your money better than you can. Every taxpayer in America will be forced to pay even more taxes under the Democrat plan. Here’s a message to my Democrat colleagues - you can’t say you are fighting for the American taxpayer AND support higher taxes.

“Time and again, Democrats in Washington has proven themselves incapable of managing Americans’ hard earned Social Security dollars. It is nothing less than a dereliction of duty for Democrats to continue to spend taxpayer dollars in the Social Security trust fund while they ignore the unsustainable growth of Medicare, Medicaid and Social Security. These entitlement programs have a total unfunded liability of these programs result in a debt of over \$450,000 for every American family, meaning that a baby girl born this morning in Dallas automatically inherits a full mortgage as she takes her first breath. Americans and their children deserve the peace of mind that comes with a secure retirement.

“Taxpayers have a fundamental right to have a federal government that does not grow beyond their ability to pay for it. The Republican budget offered today renews our commitment to fiscal discipline by finding innovative new ways to do more with less. America has a debt of over \$9 trillion because Washington spends too much, and it needs to stop. If families in America can tighten their belts, so too can bureaucrats in Washington. The Republican budget restores accountability to a broken process by eliminating wasteful earmarks, by incorporating a legislative line item veto, by preventing non-emergency spending from being included in ‘emergency legislation’ and by balancing the budget in 5 years without raising taxes.

Republicans will not stand by idly while Democrats continue to mortgage our children's future.

“The difference between the two parties in Congress could not be more pronounced. Washington is broken. Washington cannot carry on business as usual and must not back away from our responsibility to American families. I hope that every Democrat will take a step back and ask, ‘which budget is better for my children and grandchildren?’ Unless they want their children to have their taxes doubled, see Social Security bankrupted and while Washington continues to pretend there’s nothing wrong, the GOP budget is the obvious answer.”

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Congressman Jeb Hensarling is Chairman of the Republican Study Committee (RSC).